

HOUSE BILL 1401

By McCormick

AN ACT to amend Tennessee Code Annotated, Title 2; Title 3; Title 4; Title 5; Title 6; Title 7; Title 8; Title 9; Title 11; Title 12; Title 13; Title 16; Title 33; Title 36; Title 37; Title 38; Title 39; Title 40; Title 41; Title 42; Title 43; Title 44; Title 45; Title 47; Title 48; Title 49; Title 50; Title 51; Title 54; Title 55; Title 56; Title 57; Title 58; Title 59; Title 60; Title 61; Title 62; Title 63; Title 65; Title 66; Title 67; Title 68; Title 70 and Title 71, relative to the operation and funding of state government.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-6-507(c), is amended by deleting the following language:

In the event purchases are returned to the dealer by the purchaser or consumer after the tax imposed by this chapter has been collected, or charged to the account of the consumer or user, or, if the dealer actually refunds the purchase price and the sales tax thereon, to the purchaser or consumer for any other reason, the dealer shall be entitled to reimbursement of the amount of tax so collected or charged by the dealer, in the manner prescribed by the commissioner; and in case the tax has not been remitted by the dealer to the commissioner, the dealer may deduct the tax in submitting the dealer's return upon receipt of a signed statement of the dealer as to the gross amount of such refunds during the period covered by the signed statement, which period shall not be longer than ninety (90) days.

and by substituting instead the following language:

In the event purchases are returned to the dealer by the purchaser or consumer after the tax imposed by this chapter has been collected, or charged to the

account of the consumer or user, or, if the dealer actually refunds the purchase price and the sales tax thereon, to the purchaser or consumer for any other reason, the dealer shall be entitled to reimbursement of the amount of tax so collected or charged by the dealer, in the manner prescribed by the commissioner; and in case the tax has not been remitted by the dealer to the commissioner, the dealer may deduct the tax in submitting the dealer's return upon receipt of a signed statement of the dealer as to the gross amount of such refunds during the period covered by the signed statement, which period shall not be longer than seventy-five (75) days.

SECTION 2. This act shall take effect January 1, 2012, the public welfare requiring it.